

GL Budget Projection for 2011

Account Info	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income													
05010 - Regular Assessment	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$19,384.20	\$232,610.40
<i>Based on sending statements to 396 mandatory paying homes. Each owner pays \$293.70 (amount represents a 10% increase) semi-annually.</i>													
05020 - Non mandatory Assessment	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.87	\$774.83	\$9,298.40
<i>Statements are sent to 77 non-mandatory homeowners. Budget anticipates receiving payments from 16 homeowners in 2011.</i>													
End of Income (2 Accounts found)	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.07	\$20,159.03	\$241,908.80
Expense													
06010 - Administrative Fee	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$210.00
06030 - Computer Expense	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$216.00
<i>Based on monthly cost for off-site computer back up storage</i>													
06040 - Copies & Postage	\$350.00	\$200.00	\$200.00	\$200.00	\$200.00	\$350.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$350.00	\$2,850.00
<i>Based on postage for two assessment mail-outs (June and December), plus an annual meeting mail-out.</i>													
06080 - Meetings	\$0.00	\$200.00	\$0.00	\$0.00	\$180.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$380.00
<i>Lowered to \$200 for the Annual Meeting per discussion held at September BOD Meeting, and \$180.00 in May to Woodland Heights HOA for the use of their clubhouse for board meetings through-out the year.</i>													
06090 - Social	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.33	\$333.37	\$4,000.00
<i>Based on prior year's budget.</i>													
06110 - Office Supplies	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$6.25	\$75.00
<i>Minimal expenses anticipated, but budgeted \$40.00 per month as a precaution.</i>													
06120 - Printing	\$200.00	\$75.00	\$75.00	\$75.00	\$75.00	\$200.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$200.00	\$1,275.00
<i>Based on printing cost for two assessment mail-outs (June and December), plus an annual meeting mail-out. Other monthly printing expenses based at \$75 per month</i>													
06130 - Storage	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.37	\$700.00
<i>Storage unit rental fee for the year.</i>													
06140 - Web Service	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$240.00
06500 - Bad Debt Expense	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.63	\$5,000.00
07010 - Accounting/Audit	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00
<i>Based on having an audit done in 2011</i>													
07020 - Legal Fees	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
<i>Based on legal fees to ensure compliance with the covenants and pursue legal action regarding late accounts.</i>													
07030 - Management Fees	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$22,200.00
<i>Based on contracted amount. Increase not expected in 2011</i>													
07050 - Reserve Study	\$1,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,700.00
<i>Cost associated with Reserve Study to be performed. Amount based off of bid amount recieved from vendor. 1st half of cost will be accrued for in 2010</i>													
07530 - Property Insurance	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.33	\$965.37	\$11,584.00
<i>Based on current actuals for insurance, with an increase of approximately 10% upon renewal in March 2011.</i>													
08010 - Electricity	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00
<i>Based on average from 2010</i>													

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08040 - Water/Sewer	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$15,000.00
<i>Based on average water/sewer costs over 10 months in 2010.</i>													
08510 - Landscape Maintenance Contract	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$78,000.00
<i>Based on current contracted amount with the Lawn Firm. Contract ends April 30, 2012.</i>													
08660 - Electrical	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$1,500.00
<i>Budgeted for electrical repairs in the common area's. No amount was budgeted in 2010.</i>													
08685 - Tree Pruning	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$6,000.00
<i>Lowered in 2010 per board instruction to help cut costs.</i>													
08705 - Landscape - Pest/Disease	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.37	\$1,000.00
08710 - Landscape Improvements	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$6,000.00
<i>Based off of 2010 actual numbers for improvements to common area landscape</i>													
08715 - Holiday Decorations	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
<i>Based off of 2010 budgeted amount</i>													
08725 - Lake Maintenance	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$5,400.00
<i>Based on Lone Star Fountains/Magnolia Fisheries providing lake maintenance through out the year, plus 2 pond weed treatments per year.</i>													
08727 - Fountain Maintenance	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$265.00	\$3,180.00
<i>Based on monthly maintenance fee for the entrance fountain on Glade Road.</i>													
08760 - Misc. Maintenance Expense	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$6,000.00
<i>Based on 3 storm clean-ups per year and other misc. expenses for landscaping in 2011.</i>													
08820 - Irrigation	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.67	\$416.63	\$5,000.00
<i>Based off of 2010 actuals.</i>													
09910 - Restricted Replacement Reserve	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.51	\$3,166.47	\$37,998.08
End of Expense (28 Accounts found)	\$21,891.92	\$20,116.92	\$19,916.92	\$19,916.92	\$20,096.92	\$20,191.92	\$19,916.92	\$19,916.92	\$19,916.92	\$19,916.92	\$19,916.92	\$20,191.96	\$241,908.08
Net Income (30 Accounts found)	(\$1,732.85)	\$42.15	\$242.15	\$242.15	\$62.15	(\$32.85)	\$242.15	\$242.15	\$242.15	\$242.15	\$242.15	(\$32.93)	\$0.72